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10/21/10

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13 UNITED STATES BANKRUPTCY COURT

14 DISTRICT OF NEVADA

15 In re:

16 WILLIAM A. GAYLER,

17 Debtor.

Case No.: BK-S-09-31603-MKN
Chapter 7

DATE: December 1, 2010
TIME: 2:30 p.m.

18 **OBJECTION TO EXEMPTIONS**

19 City National Bank ("CNB"), creditor, by and through its counsel, James Patrick Shea,
20 Esq. and Erika M. Wright, Esq., of the law firm of Shea & Carlyon, Ltd., hereby objects to the
21 exemptions claimed by Debtor.

22 This objection is made pursuant to Fed. R. Bankr. P. Rule 4003(b), and is based upon
23 NRS § 21.090, the attached points and authorities, the pleadings, papers and record on file in

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1 this matter, and any evidence and oral argument to be entertained at the time of the hearing of
2 the motion.

3 DATED this 21st day of October, 2010.

4 SHEA & CARLYON, LTD.

5 
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Las Vegas, NV 89101

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11 **POINTS AND AUTHORITIES**

12 **I. BACKGROUND**

- 13 1. An involuntary chapter 7 bankruptcy petition was filed on November 11, 2009.
- 14 2. Debtor filed a voluntary chapter 7 bankruptcy petition on June 28, 2010.
- 15 3. On Debtor's Schedule C, he has listed eleven (11) separate categories of property
- 16 as exempt. A true and correct copy of the Debtor's Schedule C is attached hereto as **Exhibit**
- 17 **"1"**.
- 18 4. In Debtor's Schedule C, he has listed two categories, "Stock and Interests in
- 19 Businesses" and "Interests in Partnerships or Joint Ventures," wherein Debtor has claimed as
- 20 exempt his interest in over sixty different entities. See id.
- 21 5. The meeting of creditors pursuant to § 341(a) was concluded on September 24,
- 22 2010.

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II. LEGAL AUTHORITY

A. Objections to Claims of Exemptions.

Fed. R. Bankr. P. 4003(b) provides, in relevant part, as follows:

[A] party in interest may file an objection to the list of property claimed as exempt within 30 days after the meeting of creditors held under § 341(a) is concluded.

An interested party must object to the claimed exemption within the time period allowed by Fed. R. Bankr. P. 4003(b), or else the interested party waives the objection. Schwab v. Reilly, 130 S. Ct. 2652, 2658 (2010); Taylor v. Freeland & Kronz, 503 U.S. 638, 642-43 (1992).

The meeting of creditors was concluded herein on September 24, 2010. This Motion has been filed within thirty days after the conclusion of the 341 meeting, and thus is timely filed.

B. Nevada Exemptions.

Pursuant to NRS §21.090(3), the State of Nevada opted out of the federal exemptions codified at 11 U.S.C. §522 (b)(1) and authorized state exemptions which are codified at NRS 21.090(1). The burden of proof is initially upon the objecting party to show that “the exemptions are not properly claimed.” Fed. R. Bankr. Pro. 4003(c). Once the objecting party produces evidence to rebut the presumption, “the burden of production then shifts to the debtor to come forward with unequivocal evidence to demonstrate that the exemption is proper.” In re Carter, 182 F.3d 1027, 1029 n. 3 (9th Cir. 1999). “Notwithstanding a liberal interpretation of debtor exemptions, a bankruptcy court, standing as a court of equity, must not tolerate actions by a debtor which cause inequitable distributions of estate property.” In re Glass, 164 B.R. 759, 764 (9th Cir. BAP 1994), aff’d, 60 F.3d 565 (9th Cir. 1995).

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1 NRS § 21.090(1)(z) provides:

2 Any personal property not otherwise exempt from execution pursuant to this
3 subsection belonging to the judgment debtor, including, without limitation, the
4 judgment debtor's equity in any property, money, stocks, bonds or other funds
5 on deposit with a financial institution, not to exceed \$1,000 in total value, to be
6 selected by the judgment debtor.

7 In Debtor's Schedule C, he has claimed exemptions for over sixty different partnership
8 interests. For each of these partnerships, he lists the value of the claimed exemption as \$0.00
9 and lists the current value of the partnership interests without deducting the interest as
10 "unknown." Debtor's Schedule C indicates that Debtor has invested hundreds of thousands of
11 dollars for the partnership interests.

12 Debtor submitted to CNB a statement of the Debtor's financial condition as of December
13 31, 2007, valuing his interests in several of the partnerships listed in his Schedule C in the
14 millions of dollars. The following table lists the values of the entities as reported in the
15 Debtor's financial statement, which correspond to the entities found in the Debtor's Schedule C.

16 Interest	17 Value
18 Cherokee-Icon #2, LLC	\$92,000
19 360 Life Media Group	\$500,000
20 Mer Soliel LLC	\$1,927,500
21 GCS, LLC	\$175,000
22 Caine Five, LLC	\$1,191,300
23 CH Angelus, LLC	\$392,500
24 CH Angelus II, LLC	\$356,300
25 CH Angelus III, LLC	\$143,700

1	CH Angelus IV, LLC	\$227,700
2	CH Angelus Partners, LLC	\$7,110,000
3	Chateau Pichon I, LLC	\$396,000
4	DA 1148, LLC	\$298,300
5	Diamonte Rose, LLC	\$196,900
6	Dumol, LLC	\$160,000
7	Harlan, LLC	\$581,500
8	Meritage-Gayler, LLC	\$263,300
9	One Hundred Year, LLC	\$718,800
10	Sunset I, LLC	\$273,600
11	Sunset II, LLC	\$390,000
12	Sunset III, LLC	\$844,000
13	Sunset III, LLC	\$1,108,000
14	Sunset IV, LLC	\$240,000
15	Sunset V, LLC	\$120,000
16	Sunset VI, LLC	\$195,000
17	Sunset VII, LLC	\$668,700
18	Sunset VIII, LLC	\$450,000
19	Brianhead Investors, LLC	\$20,000
20	ICON Real Estate Co.	Assets listed at \$204,300
21	ICON Real Estate Development	Assets listed at \$800
22	Martha's Vineyard, LLC	Assets listed at \$175,200
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2 As stated in NRS § 21.090(z), the value of the exemptions under this section cannot
3 exceed \$1,000.00. Under such circumstances, there is no possible way that Debtor's interests in
4 over sixty different partnership interests with millions of dollars invested amounts to less than
5 \$1,000.00 to fit within the exemption limitations.
6

7 III. CONCLUSION

8 Based on the foregoing, CNB respectfully requests that the Court disallow the
9 exemption of the items claimed under "Stock and Interests in Business" and "Interests in
10 Partnerships or Joint Ventures" pursuant to NRS § 21.090(1)(z) as they are stated on the
11 Schedule C. Alternatively, CNB requests that the Court direct the Debtor to include a
12 valuation of each item.
13

14 DATED this 21st day of October, 2010.

15 SHEA & CARLYON, LTD.

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17

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EXHIBIT “1”

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Form B6C
(4/07)In re **WILLIAM A. GAYLER**Case No. **BK-S-09-31603-MKN**

Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:

(Check one box)

☐ 11 U.S.C. §522(b)(2)☒ 11 U.S.C. §522(b)(3)☐ Check if debtor claims a homestead exemption that exceeds \$136,875.

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Cash on Hand			
Cash	Nev. Rev. Stat. § 21.090(1)(z)	0.00	500.00
Checking, Savings, or Other Financial Accounts, Certificates of Deposit			
Nevada State Bank - Checking Acct # 600042346	Nev. Rev. Stat. § 21.090(1)(z)	0.00	0.00
Household Goods and Furnishings			
Misc. household furniture and paintings	Nev. Rev. Stat. § 21.090(1)(b)	12,000.00	12,000.00
Books, Pictures and Other Art Objects; Collectibles			
12 gauge shotgun	Nev. Rev. Stat. § 21.090(1)(a)	200.00	200.00
Furs and Jewelry			
2 Rado watches and white gold necklace	Nev. Rev. Stat. § 21.090(1)(a)	3,500.00	3,500.00
Firearms and Sports, Photographic and Other Hobby Equipment			
9mm Glock, golf clubs, snowboard, tennis racquet, mountain bike	Nev. Rev. Stat. § 21.090(1)(i)	2,000.00	2,000.00
Interests in Insurance Policies			
State Farm Life Insurance (Term Insurance only)	Nev. Rev. Stat. § 687B.280	0.00	0.00
Stock and Interests in Businesses			
100% stock in ICON Real Estate Co	Nev. Rev. Stat. § 21.090(1)(z)	Unknown	Unknown
Interests in Partnerships or Joint Ventures			
Partnership: Ch Pichon LLC Date Acquired: 05/98 Percentage Owned: 22.5% Ownership Name: TGF Holding LP Original Investment: 25,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: GCS INC (Jackpotters Bar) Date Acquired: Percentage Owned: 10% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: GCS LLC Date Acquired: Percentage Owned: 10% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Charles Krug LLC Date Acquired: 06/99 Percentage Owned: 22.5% Ownership Name: TGF Holding LP Original Investment: \$80,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

Form B6C
(4/07)In re WILLIAM A. GAYLERCase No. BK-S-09-31603-MKN

Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Martha's Vineyard LLC Date Acquired: 03/00 Percentage Owned: 99% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$50,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Martha's Vineyard LLC Date Acquired: 03/00 Percentage Owned: 1% Ownership Name: Wm Gayler Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Meritage-Gayler LLC Date Acquired: 10/99 Percentage Owned: 61.54% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset I LLC Date Acquired: 04/94 Percentage Owned: 4.56% Ownership Name: TGF Holding LP Original Investment: \$3,300.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset II LLC Date Acquired: 05/96 Percentage Owned: ?? Ownership Name: ?? Original Investment: \$2,278.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset III LLC 011 Date Acquired: 07/95 Percentage Owned: 15.5% Ownership Name: TGF Holding LP Original Investment: \$2,528.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset III LLC 010 Date Acquired: 01/01 Percentage Owned: 35.5% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset IV LLC Date Acquired: 01/96 Percentage Owned: 4% Ownership Name: TGF Holding LP Original Investment: \$2,650.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset V LLC Date Acquired: 05/96 Percentage Owned: 4% Ownership Name: TGF Holding LP Original Investment: \$4,875.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

Form B6C
(4/07)In re WILLIAM A. GAYLERCase No. BK-S-09-31603-MKN

Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Sunset VI LLC Date Acquired: 07/99 Percentage Owned: 6.5% Ownership Name: TGF Holding LP Original Investment: \$48,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset VII LLC Date Acquired: 03/00 Percentage Owned: 12.5% Ownership Name: TGF Holding LP Original Investment: \$106,250.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset VIII LLC* Date Acquired: 07/05 Percentage Owned: 3.75% Ownership Name: TGF Holding LP Original Investment: \$186,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sunset VIII LLC Date Acquired: Percentage Owned: .0625% Ownership Name: Dolce-EB Original Investment: \$31,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: CH Baron LLC Date Acquired: 02/00 Percentage Owned: 12.79% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$262,500.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: ICON Profit Sharing Co LLC Date Acquired: 02/00 Percentage Owned: 30% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$56,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Cherokee-ICON #2 LLC Date Acquired: 02/00 Percentage Owned: 18.19% Ownership Name: WA Gayler Prop Tr Original Investment: \$34,733.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Brianhead Investors LLC Date Acquired: Percentage Owned: 20% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$20,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Screaming Eagle II LLC Date Acquired: 12/00 Percentage Owned: 60% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

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Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: ICON Real Estate Development LLC Date Acquired: Percentage Owned: Dissolved Ownership Name: Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Harlan LLC Date Acquired: 01/10 Percentage Owned: 47% Ownership Name: TGF Holding LP Original Investment: \$300,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: ICON Partners LLC Date Acquired: Percentage Owned: Dissolved Ownership Name: Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Caine Five LLC Date Acquired: 09/00 Percentage Owned: 5% Ownership Name: TGF Holding LP Original Investment: \$40,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Maya I-215 LLC Date Acquired: 02/01 Percentage Owned: 1 Unit Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$100,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: ICON Holding Co Date Acquired: 01/01 Percentage Owned: 99% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: ICON Holding Co Date Acquired: Percentage Owned: 1% Ownership Name: WA Gayler Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ch Angelus LLC Date Acquired: 01/02 Percentage Owned: 50% Ownership Name: TGF Holding LP Original Investment: \$30,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ch Angelus II LLC Date Acquired: 05/02 Percentage Owned: 7.5% Ownership Name: TGF Holding LP Original Investment: \$108,125.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

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Debtor

SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Ch Angelus III LLC Date Acquired: 04/04 Percentage Owned: 12.5% Ownership Name: TGF Holding LP Original Investment: \$78,125.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ch Angelus IV LLC Date Acquired: 03/06 Percentage Owned: 15% Ownership Name: TGF Holding LP Original Investment: \$71,250.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ch Angelus Partners LLC Date Acquired: 09/05 Percentage Owned: 10% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Elevation 1142 LLC Date Acquired: 06/02 Percentage Owned: 50% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$125,580.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Screaming Eagle LLC Date Acquired: 02/01 Percentage Owned: 56.25% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Murano Apts LLC Date Acquired: 06/02 Percentage Owned: 10% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$115,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Dominus M-B LLC Date Acquired: 05/02 Percentage Owned: 40% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ch Montrose LLC Date Acquired: Percentage Owned: Dissolved Ownership Name: Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Govan Cross LLC Date Acquired: 09/05 Percentage Owned: 99% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

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SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Govan Cross LLC Date Acquired: Percentage Owned: 1% Ownership Name: WA Gayler Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Polyrus LLC Date Acquired: 01/04 Percentage Owned: 20% Ownership Name: TGF Holding LP Original Investment: \$16,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: One Hundred Year LLC Date Acquired: 05/02 Percentage Owned: 24.2986% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$281,685.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Diamante Rose LLC Date Acquired: 05/05 Percentage Owned: 11.25% Ownership Name: TGF Holding LP Original Investment: \$281,250.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: IPS 3 LLC Date Acquired: 05/02 Percentage Owned: 50% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: IPS 2 LLC Date Acquired: 05/02 Percentage Owned: 60% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: 360 Life Media Group Date Acquired: Percentage Owned: Dissolved Ownership Name: Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Dumol LLC Date Acquired: 04/06 Percentage Owned: 1.25% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$20,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Dumol LLC Date Acquired: 04/06 Percentage Owned: 10% Ownership Name: Apan Wine LLC Original Investment: \$160,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

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SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Axios TC LLC Date Acquired: 01/06 Percentage Owned: 50% Ownership Name: TGF Holding LP Original Investment: \$111,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Plumpjack LLC Date Acquired: 05/02 Percentage Owned: 99% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Plumpjack LLC GP Date Acquired: 05/02 Percentage Owned: 1% Ownership Name: WA Gayler Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: IPS 4 LLC Date Acquired: 04/06 Percentage Owned: 50% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: DA 1148 LLC Date Acquired: 06/05 Percentage Owned: 21% Ownership Name: TGF Holding LP Original Investment: \$154,500.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Hartley LLC Date Acquired: 03/05 Percentage Owned: 75% Ownership Name: TGF Holding LP Original Investment: \$100,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Ornellaia LLC Date Acquired: 12/06 Percentage Owned: 37.15% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$100,000.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Apan Wine LLC Date Acquired: 03/05 Percentage Owned: 100% Ownership Name: WA Gayler Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Sassicaia LLC Date Acquired: 10/08 Percentage Owned: 43% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown

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SCHEDULE C. PROPERTY CLAIMED AS EXEMPT

(Continuation Sheet)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Partnership: Gayler Family Educational LLC Date Acquired: 03/06 Percentage Owned: 100% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: 23 Golden Sunray LLC Date Acquired: 10/03 Percentage Owned: 100% Ownership Name: TGF Holding LP Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Redstone Bar & Grill Date Acquired: 07/03 Percentage Owned: 35% Ownership Name: WA Gayler Sep Prop Tr Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: Mer Sollei LLC Date Acquired: 03/05 Percentage Owned: 60% Ownership Name: Goven Cross LLC Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership: TGF Holding LP Date Acquired: 01/05 Percentage Owned: 99% Ownership Name: William Gayler IRR Trust Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
Partnership (Manager Only): Date Acquired: Percentage Owned: 1% Ownership Name: Morpheus Original Investment: \$0.00	Nev. Rev. Stat. § 21.090(1)(z)	0.00	Unknown
<u>Automobiles, Trucks, Trailers, and Other Vehicles</u> 2008 Range Rover	Nev. Rev. Stat. § 21.090(1)(f)	15,000.00	31,000.00
<u>Office Equipment, Furnishings and Supplies</u> HP laptop, printer, paintings, couch, coffee table	Nev. Rev. Stat. § 21.090(1)(d)	10,000.00	10,000.00